

**MAGIC HOUSE PROPERTY INVESTMENTS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2016**

**Company Registration No. 9134190 (England and Wales)**



# MAGIC HOUSE PROPERTY INVESTMENT LIMITED

## REPORTS AND ACCOUNTS

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# MAGIC HOUSE PROPERTY INVESTMENTS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2016

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The director presents his report and accounts for the year ended 31 July 2016

### Principal activities

The principal activity of the company during the period was that of holding investments.

### Directors

The following directors served during the year and had no interest in the issued share capital of the company at the beginning and end of the year:

Adrian Gerard Olivero  
Maurice Albert Perera

### Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on the 29th March 2017 and signed on its behalf by:



Adrian G Olivero  
Director

# MAGIC HOUSE PROPERTY INVESTMENTS LIMITED

## INCOME STATEMENT

FOR THE YEAR ENDED 31 JULY 2016

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	Notes	2016 €	2015 €
<b>Turnover</b>		-	-
Interest		-	-
Gains in Exchange Rate		-	-
<b>Gross Profit / (Loss)</b>		<u>-</u>	<u>-</u>
Legal Fees		-	(6,000)
Professional Fees		-	(3,165)
Loss on Sale		-	-
<b>Profit / (loss) for the financial year</b>		<u><u>-</u></u>	<u><u>(9,165)</u></u>

# MAGIC HOUSE PROPERTY INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2016

	Notes	2016 €	2015 €
<b>Fixed Assets</b>			
Investments	2	643,000	643,000
<b>Current Assets</b>			
Debtors	3	5,115	1,280
<b>Creditors: amounts falling due within one year</b>	4	-	(6,165)
<b>Net current assets/(liabilities)</b>		<u>(5,115)</u>	<u>(4,885)</u>
<b>Total Assets Less Current Liabilities</b>		648,115	638,115
<b>Creditors: amounts falling due after more than one year</b>	5	<u>(656,000)</u>	<u>(646,000)</u>
<b>Net assets</b>		<u><u>(7,885)</u></u>	<u><u>(7,885)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,280	1,280
Profit and loss account		(9,165)	(9,165)
<b>Equity Shareholder's funds</b>		<u><u>(7,885)</u></u>	<u><u>(7,885)</u></u>

For the year ending 31st July 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relation to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on the 29th March 2017 and signed on its behalf by:

  
Adrian G Olivero  
Director

# MAGIC HOUSE PROPERTY INVESTMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2016

	Share capital	Fair value reserve	Profit and loss reserves	Total
Notes	€	€	€	€
<b>Balance at 1 August 2015</b>	1,280	-	-	1,280
<b>Year ended 31 July 2015:</b>				
Loss and total comprehensive income for the year	-	-	-	-
Fair value transfer	-	-	-	-
<b>Balance at 31 July 2015</b>	<u>1,280</u>	<u>-</u>	<u>-</u>	<u>1,280</u>
<b>Year ended 31 July 2016:</b>				
Profit and total comprehensive income for the year				
<b>Balance at 31 July 2016</b>	<u><u>1,280</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,280</u></u>

# MAGIC HOUSE PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

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### 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Consolidation**

The financial statements present information relating to the company as an individual undertaking and not relating to the group. Group accounts have not been prepared as the company is entitled, for the year ended 31 July 2016, to the exemptions conferred by Section 248 of the Companies Act 2006, from the requirement to prepare Group accounts.

The details of the investments and the results of the respective company as at the balance sheet date is given in note 2.

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

### 2 Investments

Investment in group undertakings	Shares in group under- takings €	Loans to group under- takings €	Total €
<b>Cost</b>			
At 1 August 2015	3,000	640,000	643,000
Additions	-	-	-
At 31 July 2016	<u>3,000</u>	<u>640,000</u>	<u>643,000</u>

In the opinion of the director, there was no material difference between the book value and the market value of the investments.

The company holds 20% or more of the share capital of the following company:

Company	% of holding ordinary shares	Total issued share capital (Euros)	Business
Inru Invest, S.L.	100%	3,000	Investments

Details of results of Inru Invest, S.L. as at 31 July 2016

Profit for the year	€ 1,301
Shareholders Fund	€ 636,903

# MAGIC HOUSE PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2016

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<b>3 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Loan to Inru Invest S.L.	3,835	-
Unpaid Share Capital	1,280	1,280
	<u>5,115</u>	<u>1,280.00</u>
<b>4 Creditors: Amounts Due Within One Year</b>	<b>€</b>	<b>€</b>
Loan from Inru Invest, S.L.	<u>-</u>	<u>6,165</u>
<b>5 Creditors: Amounts Due After More Than One Year</b>	<b>€</b>	<b>€</b>
Loan from Motors Support Limited	646,000	646,000
Shareholders Loan	10,000	-
	<u>656,000</u>	<u>646,000</u>

### 6 Control

The controlling party is Aman Properties Limited a company incorporated in Gibraltar.  
The ultimate controlling party is The Injaz Trust incorporated in Gibraltar.